

Strategic Advisors in Global Energy

# Government Take Comparison

Prepared for the Department of Revenue, State of Alaska  
Torsten Wucherpfennig, Manager Asset Valuation, PFC Energy

20 October 2007

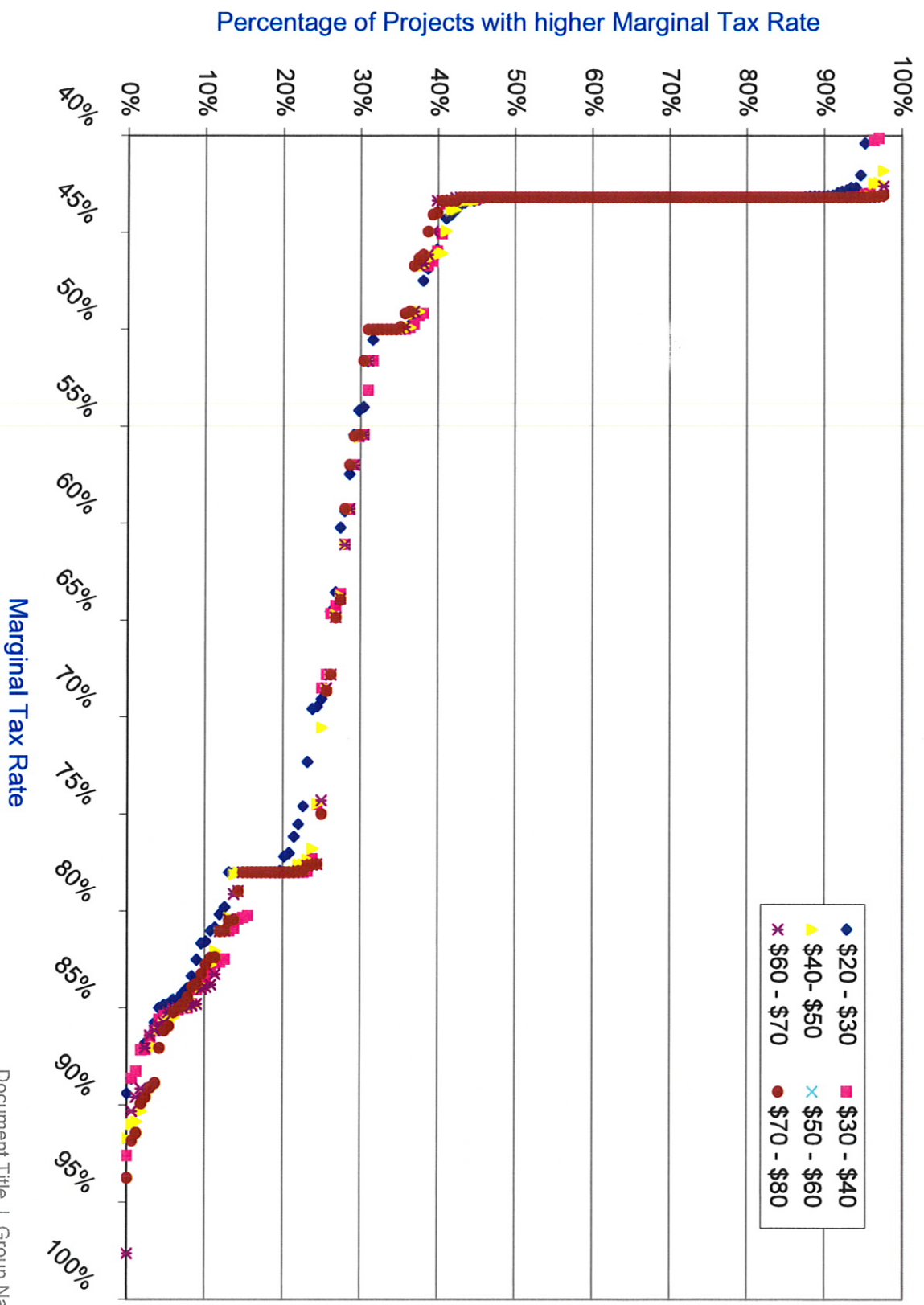


---

# Government Take

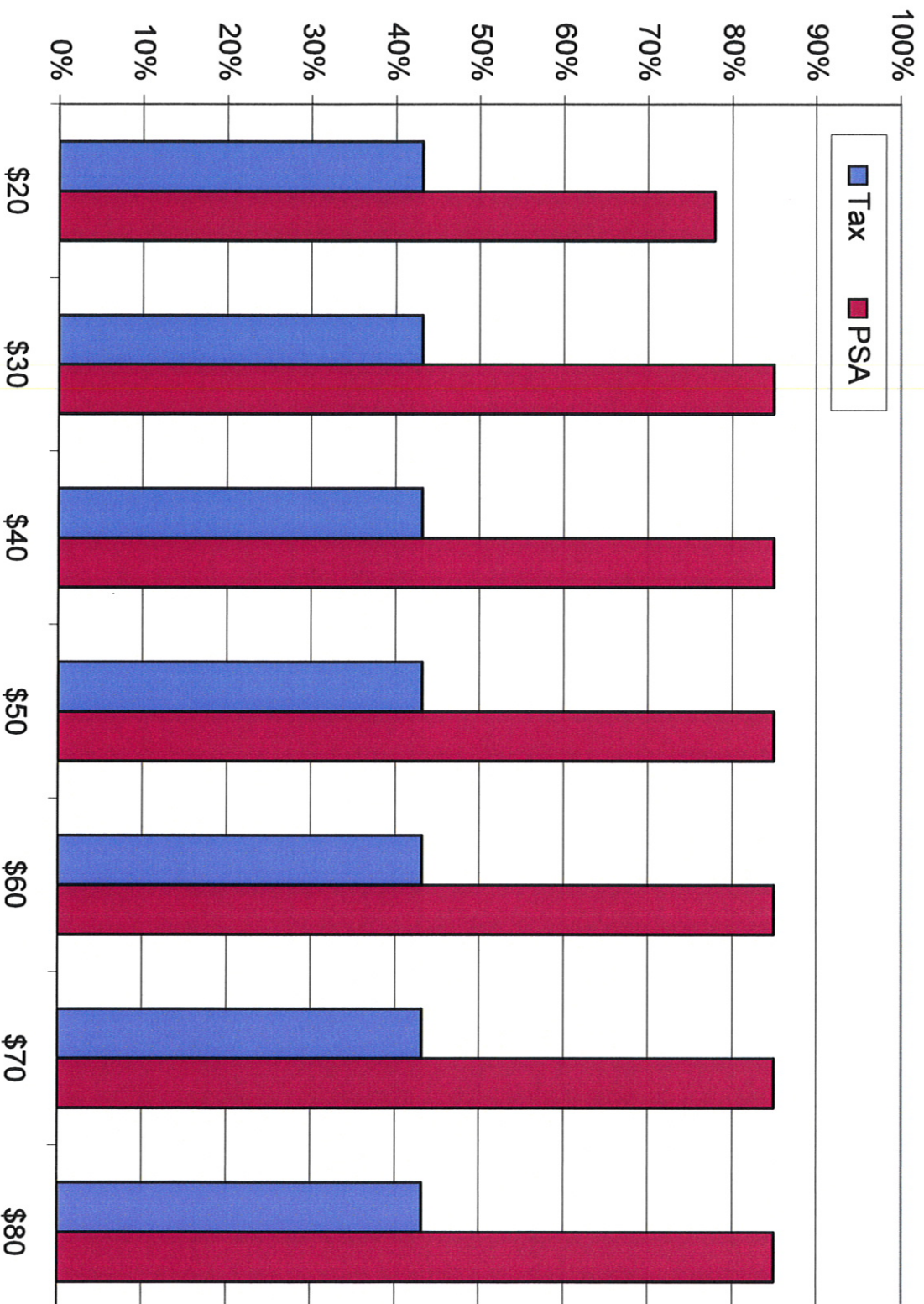
---

# Distribution Marginal Tax Rate of 190 fields (All Projects)

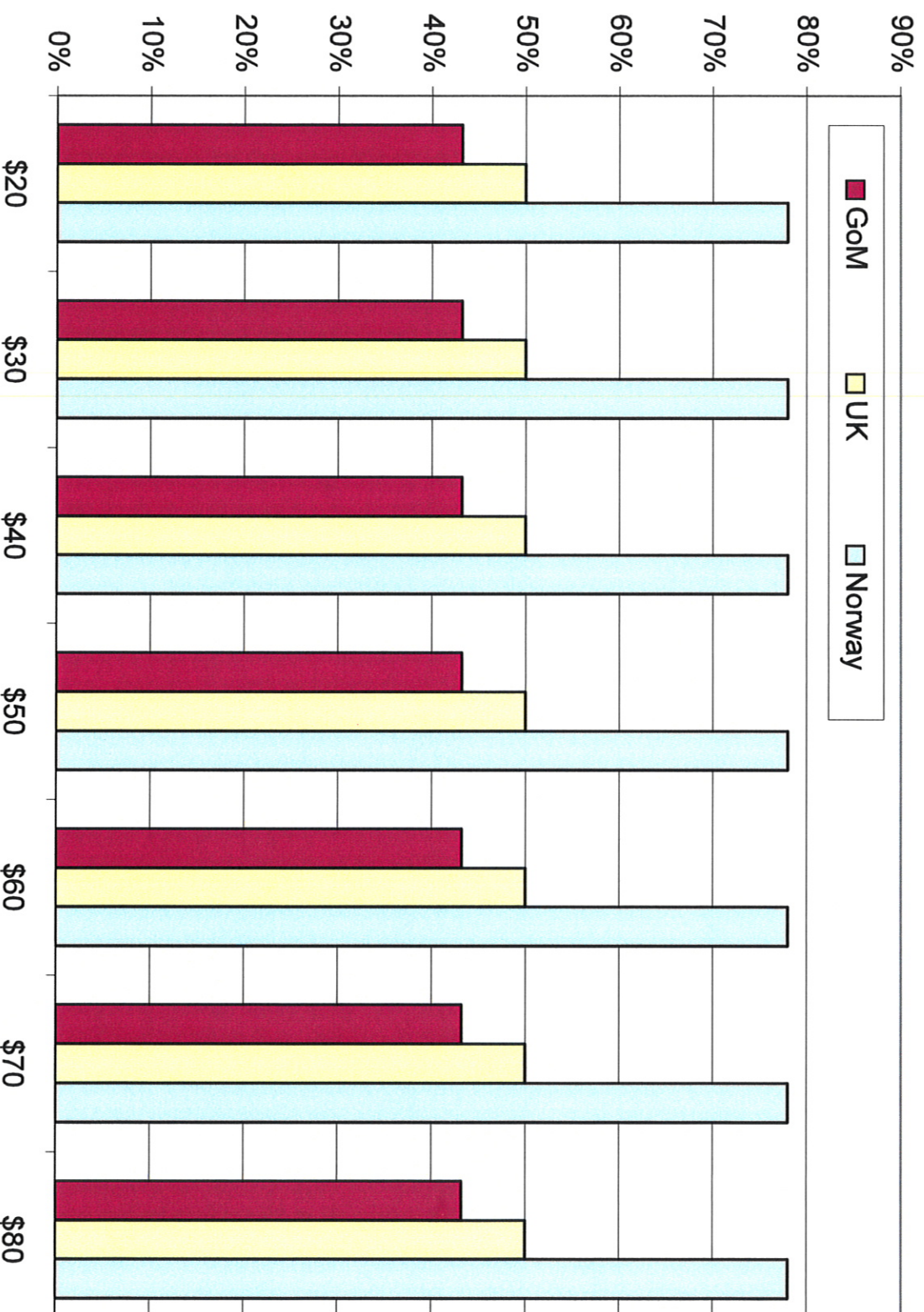




# Median Marginal Tax Rate in Year 10 (by fiscal structure)

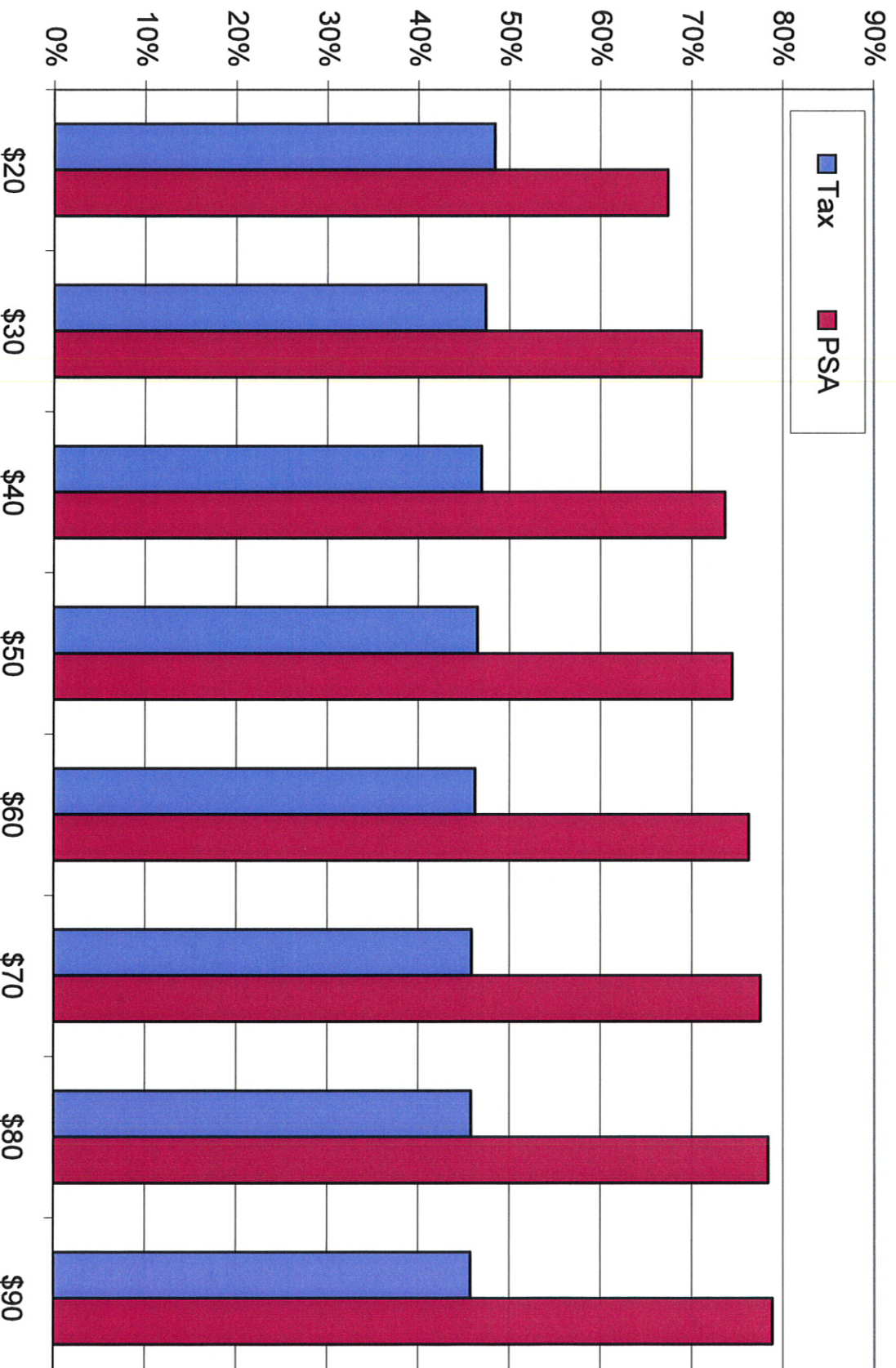


# Median Marginal Tax Rate in Year 10 (by country)

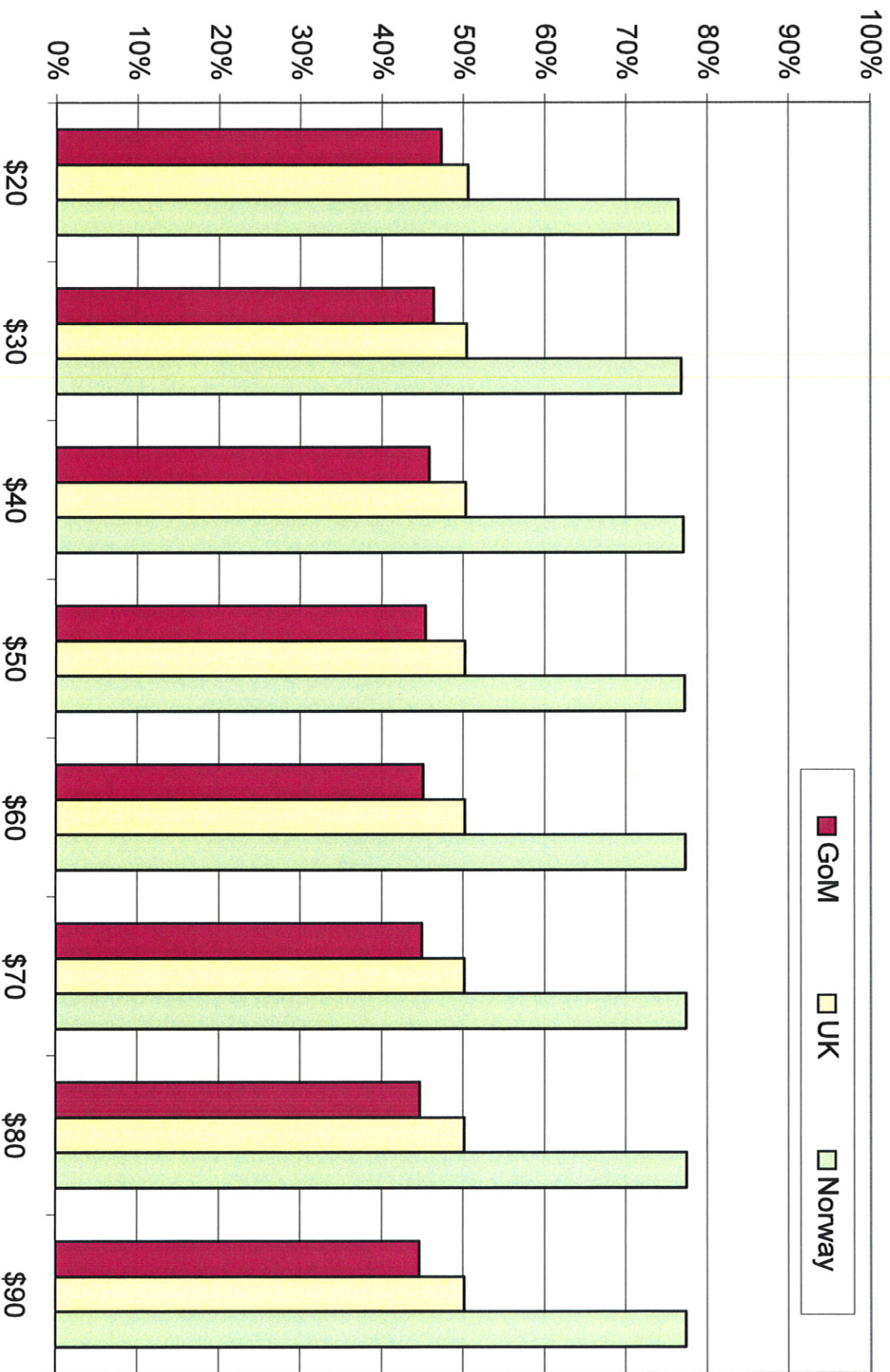




# Median Undiscounted Government Take in Economic Rent (by fiscal structure)

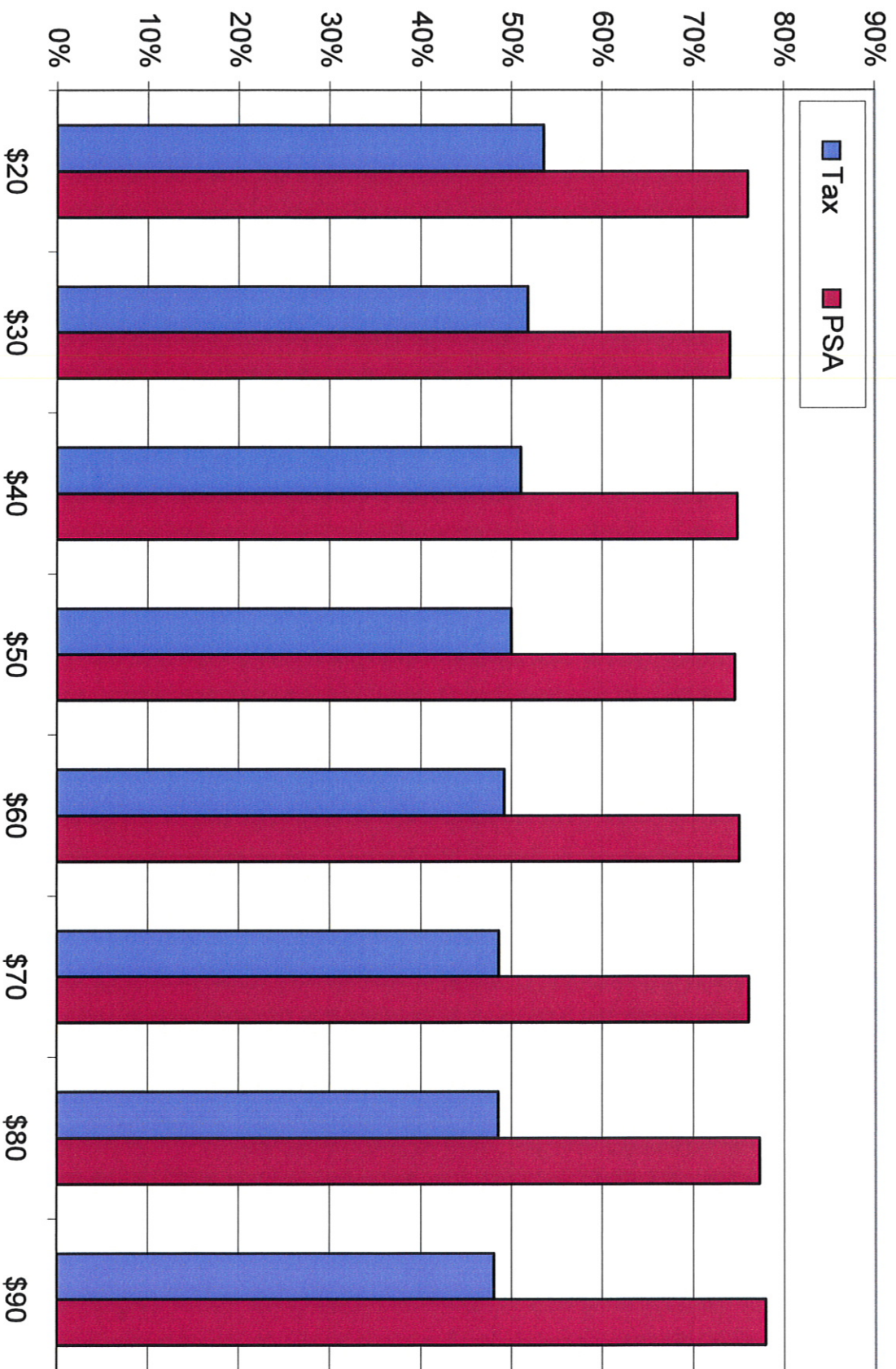


# Median Undiscounted Government Take in Economic Rent (by country)



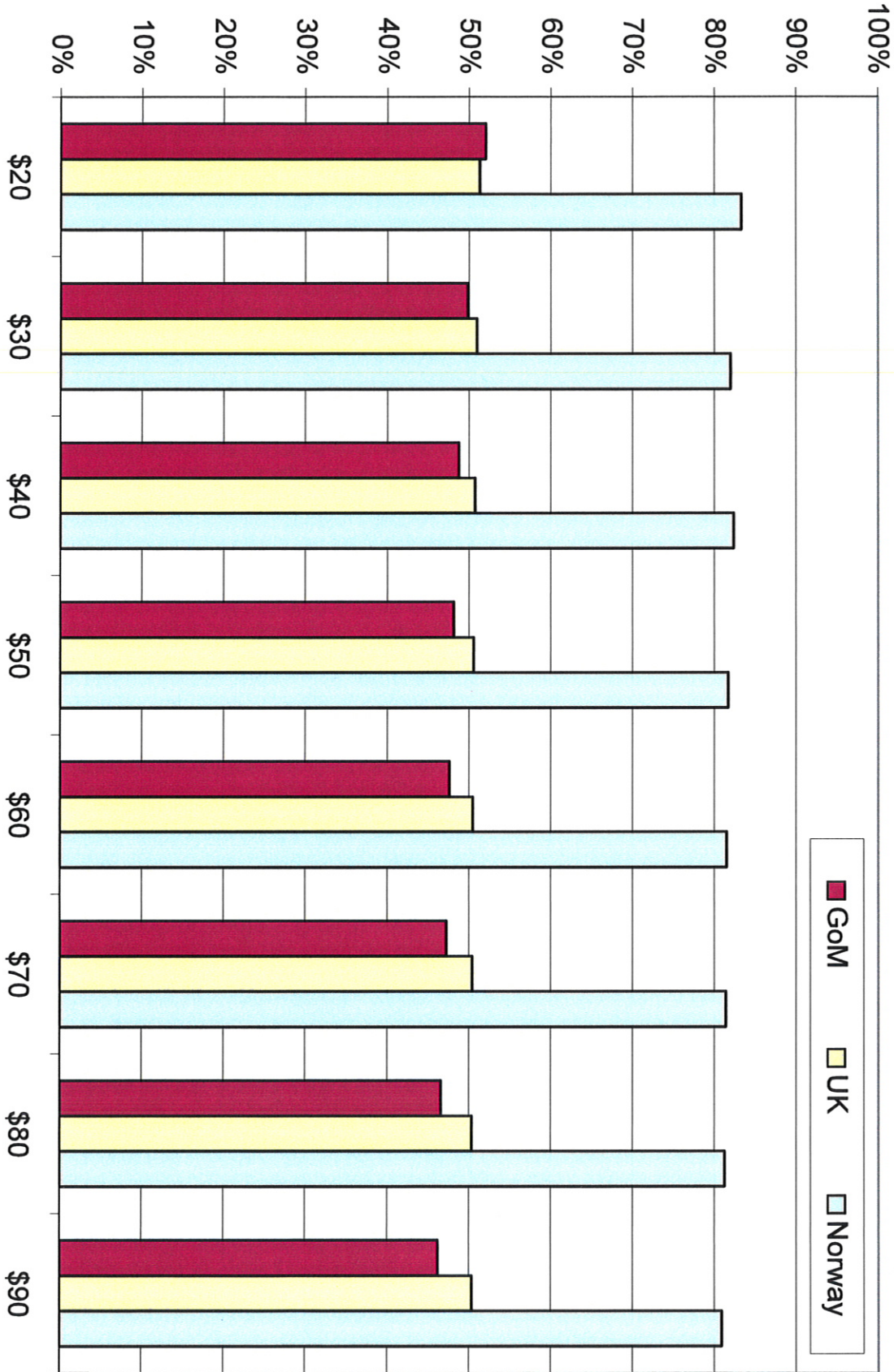


# Median Discounted (10%) Government Take in Economic Rent (by fiscal structure)





# Median Discounted (10%) Government Take in Economic Rent (by country)





## Strategic Advisors in Global Energy

**PFC Energy consultants are present in the following locations:**

- ▶ **Bahrain**
- ▶ **Beijing**
- ▶ **Buenos Aires**
- ▶ **Calgary**
- ▶ **Houston**
- ▶ **Kuala Lumpur**
- ▶ **Lausanne**
- ▶ **London**
- ▶ **Mumbai**
- ▶ **New York**
- ▶ **Paris**
- ▶ **San Francisco**
- ▶ **Washington, D.C.**

*Main regional offices are shown in blue.*

### **Main regional offices:**

#### **Asia**

**PFC Energy, Kuala Lumpur**  
Level 27, UBN Tower #21  
10 Jalan P. Ramlee  
50250 Kuala Lumpur, Malaysia  
Tel (60 3) 2172-3400  
Fax (60 3) 2072-3599

#### **Middle East**

**PFC Energy, Bahrain**  
Manama Center  
Entrance 4 - Office 705  
Kingdom of Bahrain  
Tel (973) 1721-5106  
Fax (973) 1721-5108

#### **Europe**

**PFC Energy, France**  
19 rue du Général Foy  
75008 Paris, France  
Tel (33 1) 4770-2900  
Fax (33 1) 4770-5905

#### **North America**

**PFC Energy, Washington D.C.**  
1300 Connecticut Avenue, N.W. Suite 800  
Washington, D.C. 20036, USA  
Tel (1 202) 872-1199  
Fax (1 202) 872-1219

**PFC Energy International, Lausanne**  
19, Boulevard de la Forêt  
1009 Pully, Switzerland  
Tel (41 21) 721-1440  
Fax: (41 21) 721-1444

**PFC Energy, Houston**  
4545 Post Oak Place, Suite 312  
Houston, Texas 77027-3110, USA  
Tel (1 713) 622-4447  
Fax (1 713) 622-4448

[www.pfcenergy.com](http://www.pfcenergy.com) | [info@pfcenergy.com](mailto:info@pfcenergy.com)